

Milton Stroud
18455 Klinger Street
Detroit, Michigan 48234
March 24, 2014

FILED

2014 MAR 31 A 10:42

In re: City of Detroit, Michigan - 64041
c/o KCC
2335 Alaska Avenue
El Segundo, CA 90245

U.S. BANKRUPTCY COURT
E.D. MICHIGAN - DETROIT

United States Bankruptcy Court
Eastern District of Michigan
211 West Fort Street
Detroit, MI 48226

RE: Formal Objection to the Approval of the Disclosure Statement submitted by
Emergency Manager

Dear Bankruptcy Court:

I would like to formally object to the Disclosure Statement (docket #2708, the "plan") submitted by Kevyn Orr, Emergency Manager. I strongly oppose the proposed 34 percent pension cut, wage and benefit cuts on seniors (60+) like myself who have no means to adjust my income to make up the difference. As a senior citizen, there are few to no employment opportunities that will allow me to recoup 34 percent of my pension. For most City of Detroit senior retirees, the retirement income is boarding on poverty levels (in 'real' economic terms). With retirement incomes between \$24K-30K a year before taxes and benefits, reducing it further would push senior retirees in to poverty, levels not seen since 1935 when social security was established.

In addition, it has been mentioned that Mr. Orr wants to make retirees pay back 34 percent of what they've already collected since June 2013 and take back some annuity money from retirees going back to 1999. Well, you may as well start digging the cemetery plots because senior retirees will be unable to afford any healthcare, medicines, utilities, food or basic necessities. The cost the City of Detroit hope to divert with a 34 percent reduction will only result in further economic disaster for the city, state of Michigan and US economy. Thus sending us back to 2008 Great Recession or worst the Great Depression.

I ask that you reconsider and deny the City of Detroit's Disclosure Statement (Docket #2708) request for a 34 percent in retiree wages (current and former) and benefits.

Sincerely,



Milton Stroud
City of Detroit, Retiree

P.S. IT'S NOT ABOUT THE LARGE LUMP SUM BUT, ABOUT
THE MANY INDIVIDUALS WHO HAVE SO LITTLE AND
STAND TO LOSE SO MUCH IF THE CITY MANAGER HAS
HIS WAY. HELP US!